PITNEY BOWES INC /DE/ Form SC 13G/A June 10, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO. 7)*

Pitney Bowes, Inc.
----(Name of Issuer)

Common

(Title of Class of Securities)

724479100 -----(CUSIP Number)

May 31, 2011

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[x] Rule 13d-1(b)

[] Rule 13d-1(c)

[] Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
	NWQ Investment Management Company, LLC 47-0875103	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) [_] (b) [_]
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	

	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER		
			8,070,698		
		6	SHARED VOTING POWER		
			0		
		7	SOLE DISPOSITIVE POWER		
			10,052,653		
		8	SHARED DISPOSITIVE POWER		
			0		
9	AGGREGATE AMO	DUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	10,052,653				
10	CHECK BOX IF	THE	AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*		
	N/A				
1	PERCENT OF CI	LASS	REPRESENTED BY AMOUNT IN ROW 9		
	4.93%				
12	TYPE OF REPORTING PERSON*				
	IA				
			PAGE 2 OF 4 PAGES		
	Item 1		Name of Issuer: Pitney Bowes, Inc.		
	Item 1	(b)	Address of Issuer's Principal Executive Offices:		
			1 Elmcroft Road Stamford, CT 06926-0700 United States		
	Item 2	2(a)	Name of Person Filing: NWQ Investment Management Company, LLC		
	Item 2	2(b)	Address of the Principal Office or, if none, Residence 2049 Century Park East, 16th Floor Los Angeles, CA 90067		
	Item 2		Citizenship: Delaware - U.S.A.		
	Item 2	2(d)	Title of Class of Securities: Common		

Item 2(e) CUSIP Number:

724479100

- - (e) [X] An investment advisor in accordance with section 240.13d-1(b)(1)(ii)(E)

Item 4 Ownership:

- (a) Amount Beneficially Owned: 10,052,653
- (b) Percent of Class:
 4.93%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or direct the vote: 8,070,698
 - (ii) shared power to vote or direct the vote: $^{\circ}$
 - (iii) sole power to dispose or to direct the
 disposition of:
 10,052,653
 - (iv) shared power to dispose or to direct the disposition of: $\begin{tabular}{ll} \begin{tabular}{ll} \b$
- Item 5 Ownership of Five Percent or Less of a Class:

 If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

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- Item 6 Ownership of More than Five Percent on Behalf of Another Person:
 Not applicable.

- Item 9 Notice of Dissolution of a Group:
 Not applicable.
- Item 10 Certification:

By signing below I certify that, to the best of my and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 10, 2011

NWQ Investment Management Company, LLC

By: /s/ Jon D. Bosse

Jon D. Bosse, CFA

Title: Chief Investment Officer

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